

**AMENDED AND RESTATED**  
**NORMAN UNIVERSITY NORTH PARK**  
**PROJECT PLAN**

**INCREMENT DISTRICT NO. 2,  
INCREMENT DISTRICT NO. 4, AND  
INCREMENT DISTRICT NO. 5**



**PREPARED BY:  
THE CITY OF NORMAN, OKLAHOMA**

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# **AMENDED AND RESTATED NORMAN UNIVERSITY NORTH PARK PROJECT PLAN**

## **I. INTRODUCTION**

The performance of the Norman University North Park Project (“Project”) has generated revenues and produced community impacts that are very close to those that were projected at the time of the inception of the Project in 2006. The aggregate success of the Project has yielded new investments, increased property values, quality commercial developments, enhanced community attractions, and new public revenues benefiting the community and its various taxing jurisdictions that closely match the original performance estimates.

The City of Norman (“City”) is continuing its efforts to nourish the community as a place to live, grow, and invest. The beneficial impacts, both physical and financial, are experienced throughout the community. The success of the Project to date provides a strong foundation for the City to accelerate and strengthen its aspirations for the future.

The first phase of the Project has been concentrated on development of the southern portion of Increment District No. 2. Although ranges of potential uses were identified in Special Development Areas (SDAs), no specific development plan was previously prepared for the remaining area to the north; a development plan has now been presented by the property owner. Development progress in the southern portion of Increment District No. 2 now provides a foundation for the community to capitalize on successful development strategies.

### **A. The Original Project Plan – Phase I Development**

The City and a broad-based citizens’ committee dedicated their expertise, time, and energy into creating the original vision for the Project. Phase I of University North Park is being developed by University Town Center, LLC, an Oklahoma limited liability company (“Developer”), and other participating developers pursuant to agreements among the City, the Norman Tax Increment Financing Authority, a public trust (“Authority”), the Developer, and University North Park, LLC, an Oklahoma limited liability company, which is a wholly owned subsidiary of the University of Oklahoma Foundation, Inc. (“OU Foundation”). Phase I development consists primarily of retail development, and is supported by Legacy Park, a hotel with conference center, and an extension of the Legacy Trail system, landscaping, public art, and other amenities throughout the southern portion of Increment District No. 2. The OU Foundation, the City, and the Developer have been intricately involved in the development, design, and strategy for the Project.



B. The Amended Project Plan – Innovative Community Development

New opportunities can be claimed by undertaking an added phase of the Project which will create an innovative community through development of a new urbanist neighborhood, opportunities for nonretail economic development job creation, and the continuation of financial partnerships with the Norman Public Schools and other affected taxing jurisdictions.

An Entertainment District, anchored by a new arena and located in the northern portion of University North Park, will bring new visitors, new attractions, new entertainment facilities, and new quality of life opportunities to the City. The inviting location of the area, with excellent access to transportation to the metropolitan area as well as to the center of the City, provides a superb opportunity to enhance the creation of a new residential neighborhood, including a range of urban residential lifestyles. The OU Foundation has also agreed to consider the inclusion of up to two-acres for a new public elementary school site within the new phase of the Project.

The creation of a place to attract and retain young professionals strengthens the City's ability to attract new and expanding non-retail businesses, which stimulate the growth of quality employment opportunities critical to community success. The Entertainment District and the addition of a housing type new to the community seek to meet those objectives. In addition, the use of a portion of the public financing leverage created by the Project can spark development in the Center City area and be used to assist Cleveland County in the development of a multi-purpose facility at the fairgrounds.

**II. DESCRIPTION OF PROJECT**

The Amended and Restated Norman University North Park Project Plan is a "project plan" as defined under the Oklahoma Local Development Act, 62 O.S. §850, *et seq.* ("Act"), and is referred to herein as the "Amended Project Plan." The Amended Project Plan amends and restates in its entirety the original Project Plan adopted by the City on May 23, 2006 that created Increment District No. 2. The Amended Project Plan provides for these principal components:

A. A new urbanist neighborhood containing an inviting array of living options with appeal to a wide range of residents, from millennials to seniors.

B. New long-term financial partnerships with taxing jurisdictions.

C. An Entertainment District and regional destination development anchored by a 21st-century performance arena, which will serve as the home game venue for University of Oklahoma men's and women's basketball teams and be available to the Norman Public Schools for local and regional school events and performance competitions, and an array of other public performances and gatherings.

D. The completion of the projects and goals contemplated in the original Project Plan as set forth in Section X(D) of this Amended Project Plan.

E. Interim financing authorizations to assist in sparking reinvestment in the Center City area and funding for a multi-purpose facility at the Cleveland County fairgrounds which is projected to stimulate additional economic development activity in east Norman.

F. Attraction of quality jobs through economic development activities to recruit or retain businesses not currently located in Norman and to provide quality employment opportunities in the City.

G. Additional traffic and roadway improvements beyond those contemplated in the original Project Plan and Development Agreement No. 1 and Development Agreement No. 5.

### **III. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICTS**

#### **A. Project Area Boundaries**

The Project Area remains unchanged and is the area in which Project activities will take place. The Project Area lies generally between U.S. Highway 77 to west of I-35, and from just south of Robinson Street to north of Tecumseh Road. The Project Area is shown on the Project Area Boundary Map, attached as Exhibit A. The legal description of the Project Area boundary is contained in Exhibit B.

#### **B. Increment District Boundaries**

The Increment Districts are the areas from which the increment is generated. Increment District No. 2, City of Norman, was established by the original Project Plan. Its boundaries are amended by this Amended Project Plan. The amended Increment District No. 2 lies generally between I-35 and just west of Max Westheimer Airport, and from Robinson Street to Rock Creek Road, excluding certain property east of 24<sup>th</sup> Avenue N.W., as reflected on the Increment District No. 2 Boundary Map contained in Exhibit C.

Increment District No. 4, City of Norman, is established by this Amended Project Plan. Increment District No. 4 lies generally between I-35 and just west of Max Westheimer Airport, and from Rock Creek Road to Tecumseh, but excluding property lying within Increment District No. 5 and including certain undeveloped property east of 24<sup>th</sup> Avenue N.W., as reflected on the Increment District No. 4 Boundary Map contained in Exhibit D.

Increment District No. 5 lies generally just north of Rock Creek Road and south of Increment District No. 4, encompassing the Entertainment District, as reflected on the



Increment District No. 5 Boundary Map contained in Exhibit E. It will become effective as described in Section VII(A) below and as required by §856(B) of the Act.

The legal descriptions of the boundaries of Increment District No. 2, Increment District No. 4, and Increment District No. 5 are contained in Exhibit F.

#### **IV. ELIGIBILITY OF PROJECT AREA AND INCREMENT DISTRICT**

The Project Area and Increment Districts qualify as “enterprise areas”, as defined in the Act. The Project Area and Increment Districts are located within a state-designated Enterprise Zone, which was approved and made effective by the Oklahoma Department of Commerce on August 19, 1999.

The Project Area and Increment Districts also qualify as a “reinvestment area”, as defined in the Act, because they lie in an area requiring public improvements to reverse economic stagnation, to serve as a catalyst for expanding employment, to attract major investment in the area, and to enhance the tax base.

#### **V. OBJECTIVES**

The principal objectives of the Amended Project Plan are:

A. To complete the major retail center, designed to foster the quality of development at University North Park and to facilitate the creation of a retail environment that will increasingly be a regional draw to Norman.

B. To connect Legacy Park with the extension of the Legacy Trail system, and place appropriate memorials, public art, trees, and extensive landscaping throughout University North Park.

C. To develop a new residential community containing an inviting variety of urban living options with appeal to a wide range of residents, from millennials to families to seniors.

D. To attract quality jobs through economic development activities in order to recruit businesses not currently located in Norman, retain businesses currently located in Norman and entice talented young people to live in Norman by providing quality employment opportunities in the City.

E. To construct a cultural facility, to be included as a component of the arena.

F. To create new long-term financial partnerships with the Norman Public Schools and other taxing jurisdictions in the area.

G. To create an Entertainment District and regional destination development anchored by a 21st-century arena, which will provide a venue for attracting visitors to the City of Norman by offering an array of performances for local and regional events.

H. To provide an interim financing mechanism to assist in sparking reinvestment in the Center City area.

I. To provide funding of \$5,000,000 for a multi-purpose facility at the Cleveland County fairgrounds which is projected to stimulate additional economic development activity in east Norman.

J. To reverse a long-standing condition of arrested economic development, to serve as a catalyst for expanding employment, and to attract major investment in the area.

K. To preserve and enhance the tax base and make possible investment, development, and economic growth that would otherwise be difficult without the Project and the apportionment of incremental tax revenues.

## **VI. STATEMENT OF PRINCIPAL ACTIONS**

Implementation actions for the Project, including all necessary, appropriate and supportive steps, will consist of the following:

A. Creation of a new innovative residential neighborhood, together with the extension of the Legacy Trail system, quality public art, trees, and extensive landscaping throughout University North Park.

B. Attraction of quality jobs through economic development activities to recruit non-retail businesses not currently located in Norman, retain quality jobs employers in the community, and to provide quality employment opportunities in Norman.

C. Construction of traffic and roadway improvements, including but not limited to I-35 ingress/egress and off-site improvements at Robinson Street and Tecumseh Road.

D. Creation of an Entertainment District, including infrastructure, a first-class arena, a parking garage, a cultural facility (to be included as a component of the arena) and other improvements designed to foster a high-quality development at University North Park. Such improvements are necessary to facilitate the creation of a regional draw of visitors to Norman. The entertainment environment envisioned is one that will draw new visitors to the community and entice visitors to extend their stay.



## **VII. ESTABLISHMENT OF INCREMENT DISTRICTS, CITY OF NORMAN**

### **A. Increment Districts**

The original Project Plan created and established Increment District No. 2, City of Norman, an ad valorem and a sales tax increment district. This Amended Project Plan amends Increment District No. 2, an ad valorem and sales tax increment district.

This Amended Project Plan creates and establishes Increment District No. 4, City of Norman, an ad valorem and sales tax increment district.

This Amended Project Plan creates and authorizes the establishment of Increment District No. 5, an ad valorem and sales tax increment district. Increment District No. 5 shall commence and be established as of January 1, 2019.

The boundaries of Increment District No. 2, Increment District No. 4, and Increment District No. 5 are comprised of the areas shown on Exhibits C, D, and E, respectively, and described in Exhibit F.

### **B. Determination of Ad Valorem Increments**

The ad valorem increment is the ad valorem revenue in excess of the revenue generated by the base assessed value of the increment district (*i.e.*, the new revenue attributable to increases in the value of the property within the increment district), as determined by the Cleveland County Assessor in accordance with Section 862 of the Act.

The increment of ad valorem taxes from Increment District No. 2, Increment District No. 4, and Increment District No. 5 in excess of the base assessed value of the Increment Districts shall be used to pay Project Costs authorized by Section X of this Amended Project Plan for a period not to exceed twenty-five (25) fiscal years from the respective effective dates of Increment District No. 2 (May 23, 2006), Increment District No. 4 (August 28, 2018), and Increment District No. 5 (January 1, 2019), as provided by law, or the period required for the payment of Project Costs authorized by Section X, whichever is less. During the period of apportionment, the apportionment fund (1) shall be available to pay Project Costs under Section X, (2) shall constitute funds of the Authority, and (3) shall not constitute a part of the general fund to be apportioned annually by the City.

### **C. Apportionment of Ad Valorem Increments**

Through the end of the fiscal year ending June 30, 2021, fifty percent (50%) of the generated ad valorem increment shall be allocated to pay the Project Costs detailed in Section X, and the other fifty percent (50%) of the ad valorem increment generated shall be allocated to the affected taxing jurisdictions in proportion to the allocation (excluding sinking funds) that the taxing entities would ordinarily receive from the increased assessed values, in the absence of an increment district.

In each of the succeeding fiscal years, sixty percent (60%) of the generated ad valorem increment shall be allocated to pay the Project Costs detailed in Section X, and the other forty percent (40%) of the ad valorem increment generated shall be allocated to the affected taxing jurisdictions in proportion to the allocation (excluding sinking funds) that the taxing entities would ordinarily receive from the increased assessed values, in the absence of an increment district.

Such allocations are authorized by the Oklahoma Constitution and the Act, specifically Okla. Const. Art. X, §6C, and 62 O.S. §§853(9), (14)(i), and 854(4).

D. Determination of Sales Tax Increments; Construction Sales and Use Tax Increment

The sales tax increment is a portion of the City's non-dedicated sales tax, attributable to investment and development within the Increment Districts. The sales tax increment shall be an amount equal to (i) three percent (3%) of the gross proceeds or gross receipts derived from all sales in the Increment Districts that are taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof), regardless of whether the City modifies its sales tax rates, minus (ii) the Total Transfer Adjustments as defined below.

"Transfer Adjustment" means an amount equal to (i) \$800,000, which shall be applied through June 30, 2031, plus (ii) for each retail business which relocates from a location within the City of Norman after the date hereof to a location within Increment District No. 2, Increment District No. 4, or Increment District No. 5, an amount equal to: (a)(I) the transactions subject to City sales taxes during the last twelve (12) full calendar months at the former location multiplied by (II) the non-dedicated sales tax rate; reduced by the product of (b)(I) the aggregate transactions subject to sales tax at the former location during the current fiscal year multiplied by (II) the non-dedicated sales tax rate; *provided* that the portion of such amount related to any retail business which relocates to a location within Increment District No. 2 shall only be applied through June 30, 2031. "Total Transfer Adjustments" is the sum of all Transfer Adjustments.

The sales tax increment which is apportioned pursuant to this Amended Project Plan may be supplemented by state local government matching payments pursuant to an application by the City in accordance with the Oklahoma Local Development and Enterprise Zone Incentive Leverage Act, 62 O.S. §§ 840, *et seq.* ("Leverage Act"). The City and the Authority shall, in good faith, file applications under the Leverage Act for all projects within the Increment Districts that qualify for state local government matching payments under the Leverage Act and shall administer the City's participation in the Leverage Act program in good faith, including preparing and submitting any required reports and paying over to the Authority all state local government matching payments received from the State of Oklahoma.



The amount of generated sales tax increment allocated to pay Project Costs detailed in Section X shall be the lesser of (a) the percentage of the total sales tax increment during the applicable time period (30% or 50%, as noted below) or (b) such applicable percentage allocated to pay Project Costs multiplied by (1) the average annualized non-dedicated City sales tax and use tax revenue growth rate over Fiscal Year 2005 non-dedicated sales and use tax revenue divided by (2) the lesser of (i) four and one-half percent (4.5%), or (ii) the most recent moving fifteen (15) year annualized non-dedicated City sales tax growth rate, *provided* that the quotient shall not be less than .90 in any fiscal year, allowing for no more than a ten percent (10%) reduction in any one fiscal year in increment to be allocated to pay Project Costs, or (iii) such other growth rate factor as agreed upon in an appropriate development agreement and/or financing agreement as necessary to allow sufficient incremental revenues to be pledged to support financing of the project; *provided*, further, that any state local government matching payments received by the City under the Leverage Act shall be paid over to the Authority and one hundred percent (100%) of such payments shall be allocated to pay Project Costs detailed in Section X.

The increment of the sales taxes generated by Increment District No. 2, Increment District No. 4, and Increment District No. 5, as determined in accordance with the provisions of this Section, supplemented as necessary by a formula and accounting procedures approved by Resolution of the City Council in accordance with the Act and any additional procedures required by applicable development agreements, shall be used to pay Project Costs authorized by Section X of this Amended Project Plan for a period not to exceed twenty-five (25) fiscal years from the respective effective dates of Increment District No. 2 (May 23, 2006), Increment District No. 4 (August 28, 2018), and Increment District No. 5 (January 1, 2019), as provided by law, or the period required for payment of Project Costs authorized by Section X, whichever is less. During the period of apportionment, the sales tax apportionment fund (1) shall be available to pay Project Costs under Section X, (2) shall constitute funds of the Authority, and (3) shall not constitute a part of the general fund to be apportioned annually by the City.

The sales tax increment shall also include a portion of the City's sales and use taxes generated by investment, construction, and development that takes place within the Increment Districts, pursuant to development agreements that obligate the developer to use its reasonable efforts to provide periodic reporting of sales and use taxes paid in connection with the developments within the Increment Districts ("Construction Sales Tax Increment"). The Construction Sales Tax Increment shall be three percent (3%) of the gross proceeds or gross receipts derived from construction and development within the Increment Districts that are taxable under the sales and use tax code of Oklahoma (including all amendments thereto and revisions thereof), regardless of whether the City modifies its sales tax rates. The Construction Sales Tax Increments which are apportioned pursuant to this Amended Project Plan may be supplemented by state local government matching payments pursuant to an application by the City in accordance with the Leverage Act. The Construction Sales Tax Increment shall not be subject to the allocations defined in Section VII(E) below; rather eighty percent (80%) of the Construction Sales Tax Increment shall be available for the payment of Project Costs under Section X, as described in this Section VII(D) and as further defined in Section X,

and the remaining twenty percent (20%) of the Construction Sales Tax Increment shall be allocated to the City; *provided* that any state local government matching payments received by the City under the Leverage Act shall be paid over to the Authority and one hundred percent (100%) of such payments shall be allocated to pay Project Costs detailed in Section X.

E. Apportionment of Sales Tax Increments

From the respective effective date of each Increment District through the end of the fiscal year ending June 30, 2023, thirty percent (30%) of the generated sales tax increment shall be allocated to pay the Project Costs detailed in Section X. Seventy percent (70%) of the sales tax increment generated shall be allocated to the City.

From the beginning of the fiscal year beginning July 1, 2023 through the respective termination dates of each Increment District, fifty percent (50%) of the generated sales tax increment shall be allocated to pay the Project Costs detailed in Section X, and the other fifty percent (50%) of the sales tax increment generated shall be allocated to the City.

Notwithstanding the foregoing or anything to the contrary contained herein, (i) eighty percent (80%) of the generated Construction Sales Tax Increment shall be allocated to pay the Project Costs detailed in Section X, and the other twenty percent (20%) of the Construction Sales Tax Increment generated shall be allocated to the City, and (ii) one hundred percent (100%) of any state local government matching payments received by the City under the Leverage Act shall be paid over to the Authority and one hundred percent (100%) of such payments shall be allocated to pay Project Costs detailed in Section X.

**VIII. PROJECT AND INCREMENT DISTRICTS AUTHORIZATIONS**

A. Principal Entity. The City is designated and authorized as the public entity to carry out and administer the provisions of this Amended Project Plan and to exercise all powers necessary or appropriate thereto as provided in §854 of the Act. Within the budgetary authorizations of the Amended Project Plan, any determinations regarding Project Costs shall be provided by the City, subject to the limitations of §853 of the Act.

B. Minor Amendments. The City reserves the right to approve minor amendments as provided in the Act and intends to consider such amendments where desirable and appropriate to implement and achieve the objectives of this Amended Project Plan.

C. Delegation of Powers. The Authority is the public entity of the City authorized to assist in carrying out this Amended Project Plan and to exercise all powers necessary or appropriate thereto pursuant to Section 854 of the Act, except for approval



of this Amended Project Plan and those powers enumerated in paragraphs 1, 3, 4, 7, 13 and 16 of Section 854.

D. Special Financing Authorizations. As the public entity designated by the City, the Authority is authorized to: (1) issue tax apportionment bonds or notes, or both; (2) incur and pay Project Costs, pursuant to Section X of this Amended Project Plan; (3) provide funds to or reimburse the City for the payment of Project Costs and other costs incurred in support of the implementation of the Project; (4) advance loans or finance public infrastructure costs for the Norman Center City Project Plan in an amount of not more than \$3,000,000, subject to available funds and loan repayment terms approved by the City; (5) provide funding to Cleveland County for the purpose of developing a multi-purpose facility at the fairgrounds in an amount of not more than \$5,000,000 (as detailed in Section X(B)(6)); and (6) incur the cost of issuance of bonds for payment of such costs and to accumulate appropriate reserves, if any, in connection with them. Project Costs shall mean (1) the public costs authorized to be paid by apportioned tax increments pursuant to Section X of this Amended Project Plan, and (2) additional costs necessary or appropriate to implement this Amended Project Plan, as provided in Section X(F), which may be authorized without amendment to this Amended Project Plan.

E. Person in Charge. The City Manager, Steve Lewis, or his successor in office shall be the person in charge of implementation of this Amended Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this Amended Project Plan. The City Manager is authorized to empower one or more designees to exercise responsibilities in connection with Project implementation.

## **IX. SPECIAL REVIEW AND APPROVAL REQUIREMENTS**

A. All expenditures for Economic Development Costs shall be approved by the City Council. Economic Development Costs are intended to be only those costs necessary and appropriate to provide and foster new quality employment opportunities by attracting and retaining enterprises deemed desirable to the future of Norman. The City Council shall be guided by these principles and shall have broad discretion to review proposed developments to assure they are used only to satisfy the development goals articulated in this Amended Project Plan. Appropriation and expenditure of Economic Development Costs must be approved by the City Council.

B. The City Council shall have broad discretion to review proposed developments to assure they are used only to satisfy the development goals articulated in this Amended Project Plan. Appropriation and expenditure of Regional Draw Costs must be approved by the City Council. Expenditures not committed by date of expiration of any contract obligation may be reallocated to other authorized Project Costs without amendment to the Amended Project Plan.

C. The City Council has previously approved a lease agreement for the occupancy and use of certain real property located within the Project Area near the Max

Westheimer Airport that is owned by the University of Oklahoma and known as North Base and designated as the site for certain Norman Forward projects. Implementation of the Entertainment District, Arena, Parking Garage Project shall be conditioned on approval in all material terms of such lease agreement by the University of Oklahoma's Board of Regents.

D. The Development Oversight Committee oversees the implementation of this Amended Project Plan on behalf of the City Council. The Development Oversight Committee shall make recommendations on (1) the use of revenues and expenditures other than traffic, roadway, and utility improvements; (2) material modifications of the master plan; and (3) material changes in the Design Guidelines adopted by the Architectural Review Board. The Development Oversight Committee shall report to the City Council on at least an annual basis. Prior to any authorization for expenditures by the City Council for costs other than Traffic and Roadway Project Costs, the Development Oversight Committee shall report to the City Council whether applicable objectives of the Amended Project Plan will be met by the proposed action. The Development Oversight Committee shall at all times be guided by the goals of the Amended Project Plan.

E. All property in University North Park shall be developed in accordance with the PUD and City regulations, Design Guidelines adopted (or to be adopted) by the Architectural Review Board and all other requisite approvals by the Architectural Review Board established pursuant to the restrictive covenants required by the PUD. However, access to Economic Development Costs and Regional Draw Costs shall be conditioned as described herein.

F. The traffic and roadway improvements included in the Amended Project Plan shall provide a minimum service level D as defined under the Norman City Code, which shall be verified by an updated and appropriate Traffic Impact Analysis prepared in accordance with the applicable provisions of Development Agreement No. 5, as amended, as future development occurs at time of preliminary plat issuance. If future development of University North Park requires additional traffic improvements not included in the Amended Project Plan, such additional traffic improvements necessary to maintain a service level D shall be made at the developer's expense and/or state or federal funds.

**X. BUDGET OF ESTIMATED PROJECT COSTS TO BE FINANCED BY TAXES APPORTIONED FROM INCREMENT DISTRICT NO. 2, INCREMENT DISTRICT NO. 4, AND INCREMENT DISTRICT NO. 5**

A. Financing Objectives. Financing objectives are:

1. Make possible the Entertainment District, Arena, Parking Garage, and related developments and improvements, which means assuring upfront financing for the arena, parking garage, entertainment district, and public improvements, and support for the Project components.



2. Create a long-term financial partnership with the Norman Public Schools as a critical component of economic development and ingredient of community quality.

3. To the extent feasible, generate reliable, long-term, and dependable revenue streams for the Norman Public Schools and other taxing jurisdictions.

4. Authorize interim loan of funds to finance public improvements in the Center City in order to accelerate development in the community core and multiply community impacts.

5. Authorize funding to assist Cleveland County in its development of a multi-purpose facility at the fairgrounds.

B. Project Costs Categories. The Project Costs will be financed by the apportionment of ad valorem and sales tax increments from Increment District No. 2, Increment District No. 4, and Increment District No. 5, except for Cleveland County Project Costs, which will be financed as described in paragraph 6 below. The categories are:

1. Public Art, Trials, BID, Landscaping Project Costs. Public Art, Trials, BID, Landscaping Project Costs include costs related to those detailed in Development Agreement No. 3; the extension of the Legacy Trail system through University North Park in excess of that required by the PUD; quality public art through University North Park; trees and extensive landscaping through University North Park in excess of that required by the PUD at locations necessary to screen the Project from I-35 and at other locations designated in final plats approved by the City; commitments in Development Agreement No. 5 to provide assistance through June 30, 2022, in creating a Business Improvement District to spur additional development.

2. Traffic and Roadway Project Costs. Traffic and Roadway Project Costs include a portion of costs related to those detailed in Development Agreement No. 1 and Development Agreement No. 5. In addition, Traffic and Roadway Project Costs also includes costs associated with some or all of the following: new I-35 ingress/egress at Tecumseh Road; extension of I-35 frontage road, connecting new I-35 exits; improvements at Tecumseh Road and 24<sup>th</sup> Avenue NW; improvements at Tecumseh Road and Highway 77; improvements at 24<sup>th</sup> Avenue NW and Highway 77; and right-of-way acquisition to accommodate planned improvements at Tecumseh Road.

3. Regional Draw Project Costs. Regional Draw Project Costs include costs related to those detailed in Development Agreement No. 5 and other costs related to attracting projects that meet the objective of bringing individuals to Norman from surrounding communities. This includes the cost of planning, financing, assistance in development financing, acquiring, constructing, and developing facilities to foster such opportunities.

4. Economic Development Project Costs. Economic Development Project Costs are costs related to the location of businesses in the Project Area not

currently located in Norman that provide quality employment opportunities in Norman, or for retaining or expanding quality employment opportunities for businesses already in Norman. Commitments in the Economic Development Agreement dated September 21, 2010, and Development Agreement No. 6 shall be honored. For this purpose, quality employment opportunities shall mean jobs providing such salaries and benefits as are required for an employer to qualify for benefits under the Oklahoma Quality Jobs Act and such additional employment as determined by the City to qualify for purposes of this Amended Project Plan. Economic Development Project Costs are intended to foster special employment opportunities in Norman and, to the extent feasible, may be used to attract or retain quality jobs employer at other locations outside the Project Area, as approved by City Council. This includes the cost of planning, financing, assistance in development financing, acquiring, constructing, relocating, and developing facilities to foster such opportunities.

5. Entertainment District, Arena, and Parking Garage Project Costs. Entertainment District, Arena, and Parking Garage Project Costs is assistance in development financing to be provided towards the construction of the Entertainment District, Arena, and Parking Garage, pursuant to terms detailed in a development agreement with the proposed developer. Such developer shall be obligated by the terms of the development agreement to include the following components: arena, parking garage, cultural facility (to be included as a component of the arena), entertainment district, utilities, preparation of site for development, landscaping, streetscaping, associated other public improvements such as stormwater management, public streets, public water line installation, public sanitary sewers, and public stormwater sewers. The assistance in development financing shall be provided to the developer as upfront financing in the form of an incentive or reimbursement of costs as agreed upon by the Authority and the developer. No assistance in development financing shall be provided towards Entertainment District, Arena, and Parking Garage Project Costs unless and until the developer(s) of the entertainment district, arena, and parking garage has provided evidence of financing of the entertainment district, arena, and parking garage. The closing on any public financing shall be contingent upon closing on the private financing necessary for the arena, parking garage, and the public improvements necessary for the buildout of the entertainment district. The development agreement and/or financing agreement, to be entered into between the Authority and developer, shall provide performance goals, timelines, and appropriate remedies in the event of nonperformance.

6. Cleveland County Project Costs. Cleveland County Project Costs include financial assistance in an amount of \$5,000,000 towards the construction of a multi-purpose facility at the fairgrounds. Such is authorized by the Oklahoma Constitution and the Act, specifically Okla. Const. Art. X, §6C, and 62 O.S. §§853(9), (14)(i), and 854(4). Cleveland County Project Costs shall be financed by a loan from existing available increment, which shall be repaid with the Construction Sales Tax Increment, defined in Section XII(D) above, apportioned to pay Project Costs. Any amount of Construction Sales Tax Increment in excess of \$5,000,000 shall then be available to fund other Project Costs.

D. Estimated Project Costs. Estimated Project Costs are as follows:



Public Art, Trails, BID, Landscaping	\$ 3,000,000
Traffic and Roadway	\$ 9,600,000
Regional Draw	\$ 8,250,000
Economic Development	\$ 4,350,000
Entertainment District, Arena, Parking Garage	\$ 90,000,000
Cleveland County Multi-Purpose Facility at Fairgrounds	\$ 5,000,000
Contingency and Implementation Costs	<u>\$ 4,000,000</u>
TOTAL:	\$124,200,000

Plus financing costs, necessary or appropriate reserves, and interest on repayment of Project Costs and other project related bridge financing. In addition, the Authority may pay an administrative fee to the City of no more than three percent (3%) of all incremental revenues for processing, managing, and accounting related to the administration of the Amended Project Plan; *provided* that such fee shall be paid out of incremental revenues after allocation towards authorized Project Costs.

E. Prioritization. The priorities of the Authority shall be to provide upfront funding for the following Project Cost categories on a *pari passu* basis: (i) Traffic and Roadway; (ii) Entertainment District, Arena, Parking Garage; and (iii) Contingency and Implementation Costs, to the extent that contingency is required for Project Costs described under (i), and to provide upfront funding for the Cleveland County Multi-Purpose Facility at Fairgrounds Project Cost; *provided* that increment may be allocated to other categories of Project Costs as required under existing Development Agreements. The Authority shall use its commercially reasonable efforts to secure upfront funding for the Entertainment District, Arena and Parking Garage Project Costs by issuing bonds in a private placement to a traditional lender.

F. Additional Project Costs. Additional costs necessary or appropriate to implement this Amended Project Plan that are to be financed by other than apportioned tax increments may be approved by the City at any time. The provisions of this Section X are not a limitation on Project related costs to be financed by sources other than apportioned tax increments.

G. Reallocation of Project Costs. Except for the Entertainment District, Arena, Parking Garage Project Cost and the Cleveland County Project Cost, estimated amounts of authorized Project Costs provided above may be reallocated to other authorized Project Costs without amendment to the Amended Project Plan.

H. Prior Development Agreements. Notwithstanding the adoption of this Amended Project Plan, the City and the Authority reaffirm their respective agreements

and obligations contained in the various Development Agreements adopted under the original Project Plan to the extent that such agreements have not been fully performed prior to the date hereof or otherwise been terminated according to their terms and further agree that such Development Agreements shall continue in full force and effect.

## **XI. AMENDED PROJECT PLAN FINANCING**

A. Financing Authorizations. The implementation of the Amended Project Plan shall be financed in accordance with financial authorizations, including both fund and asset transfers, authorized from time to time by the City Council.

B. Financing Revenue Sources. The revenue sources expected to finance Project Costs authorized by Section X are the increments generated by Increment District No. 2, Increment District No. 4, and Increment District No. 5. Project Costs will be paid by (or paid by the developer and reimbursed by) the City and/or the Authority, or another public entity designated by the City.

C. Financial Reports and Audits. The redevelopment activities undertaken by the City, pursuant to this Amended Project Plan, shall be accounted for and reported by the appropriate and necessary annual fiscal year audits and reports, including an annual audit of the Authority as a separate entity by an independent certified public accounting firm appointed by the City and approved by the TIF Oversight Committee with the results of such audit made publicly available. The cost of the audit shall be an authorized Implementation Project Cost.

D. Other Necessary and Supporting Costs. The Authority, or another public entity designated by the City, is authorized to issue bonds and notes and to apply for and obtain grants from other sources for costs incurred or to be incurred in connection with the Project and the construction of facilities therein in addition to Project Costs to be financed pursuant to Section X.

## **XII. ESTIMATED PRIVATE AND PUBLIC INVESTMENTS STIMULATED BY THE PROJECT**

A. Private and Public Investments Expected from the Project and Increment District No. 2, Increment District No. 4, and Increment District No. 5. Private investment to date since approval of the original Project Plan in 2006 has totaled over \$234 million. Private investments are estimated to range from an additional \$194 million in the near term to more than \$550 million over a ten (10) year period after approval of the Amended Project Plan. Public investment to date since approval of the original Project Plan in 2006 is approximately \$30 million and additional public investment is expected to be approximately \$124 million over a ten (10) year period after approval of the Amended Project Plan, plus financing costs and interest on repayment of Project Costs.



B. Public Revenue Estimated to Accrue from the Project and Increment District No. 2, Increment District No. 4, and Increment District No. 5. Public revenue is estimated to range from \$10 million annually in the near term to more than \$30 million annually over the period of Project implementation. Incremental revenues anticipated to result from the Project total over \$475 million.

### **XIII. MISCELLANEOUS PROVISIONS**

Approval of an amended planned unit development allowing retail development on the property north of Rock Creek Road is necessary for implementation of the Project north of Rock Creek Road. Approval of this Amended Project Plan shall constitute approval of the proposed “Updated Master Plan for University North Park dated March 19, 2018, prepared by CallisonRTKL,” subject to any modifications approved in applicable development agreements. In the balance of the Project Area, the City may approve appropriate zoning modifications and additional specific planned unit developments to support the economic development objectives. Subject to approval of the amended planned unit development, this Amended Project Plan complies with the objectives and priorities of the Comprehensive Plan of the City of Norman, as amended.

Existing zoning and uses of real property in the Increment Districts are shown on the map attached as Exhibit G. The condition of the real property in the Increment Districts are shown on the map attached as Exhibit H. The proposed improvements to and proposed uses of the real property in the Increment Districts are shown on Exhibit I.

University North Park  
Project Area Boundary Map

Exhibit A

 Project Area

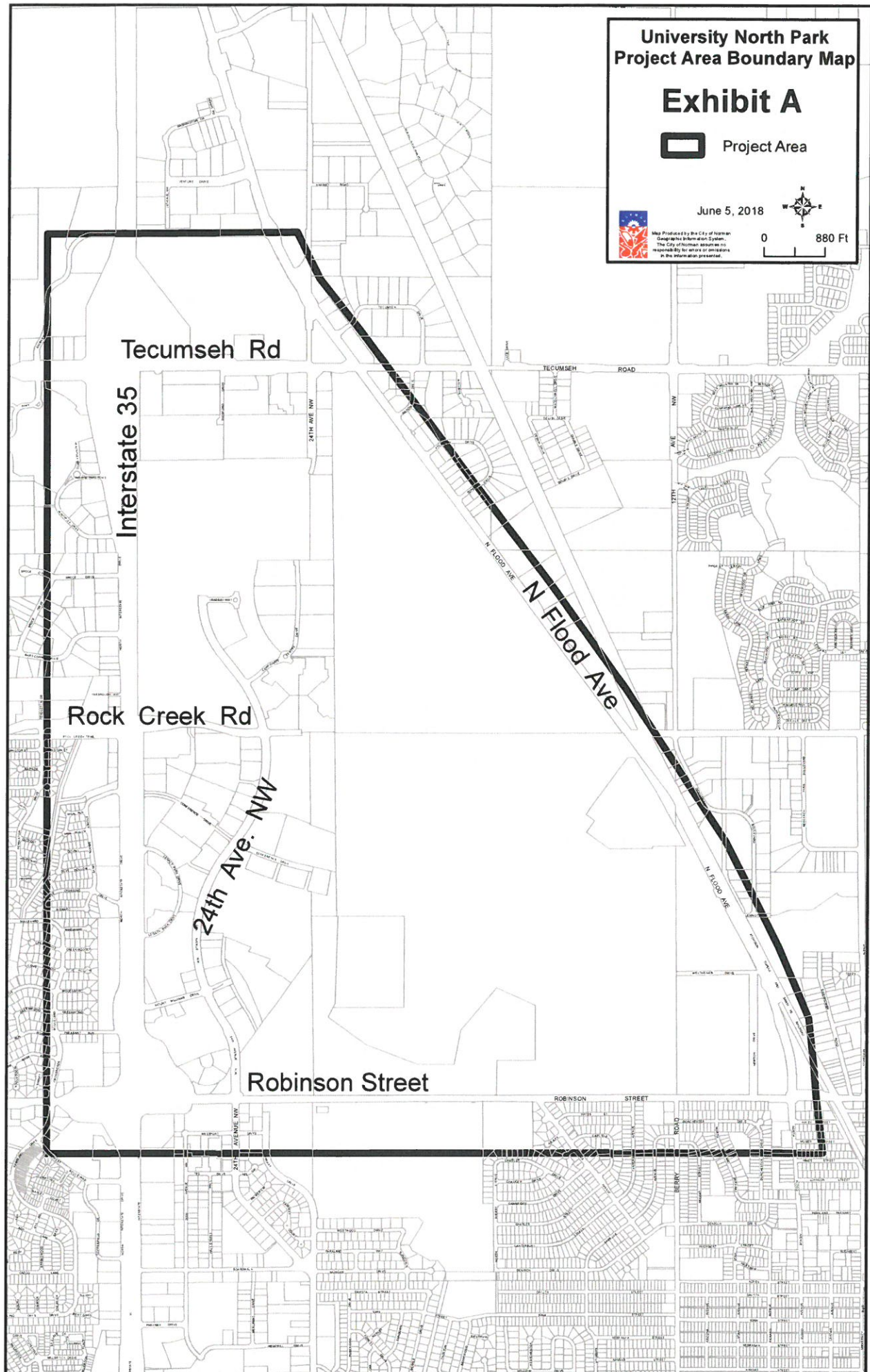
June 5, 2018



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Map Produced by the City of Norman  
Geographic Information System  
The City of Norman assumes no  
responsibility for errors or omissions  
in the information presented.





## **EXHIBIT B**

### **University North Park Project Area Legal Description**

A tract of land lying in the Sections Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Twenty-three (23), Twenty-four (24), Twenty-five (25), and Twenty-six (26) of Township Nine (9) North, Range Three (3) West and Sections Nineteen (19) and Thirty (30) of Township Nine (9) North, Range Two (2) West of the Indian Meridian, City of Norman, Cleveland County, Oklahoma and being more particularly described as follows:

COMMENCING at the Southwest Corner of said Section Eleven (11) of Township Nine (9) North, Range Three (3) West;

THENCE Easterly with the south line of said Section Eleven (11) a distance of 1440 feet;

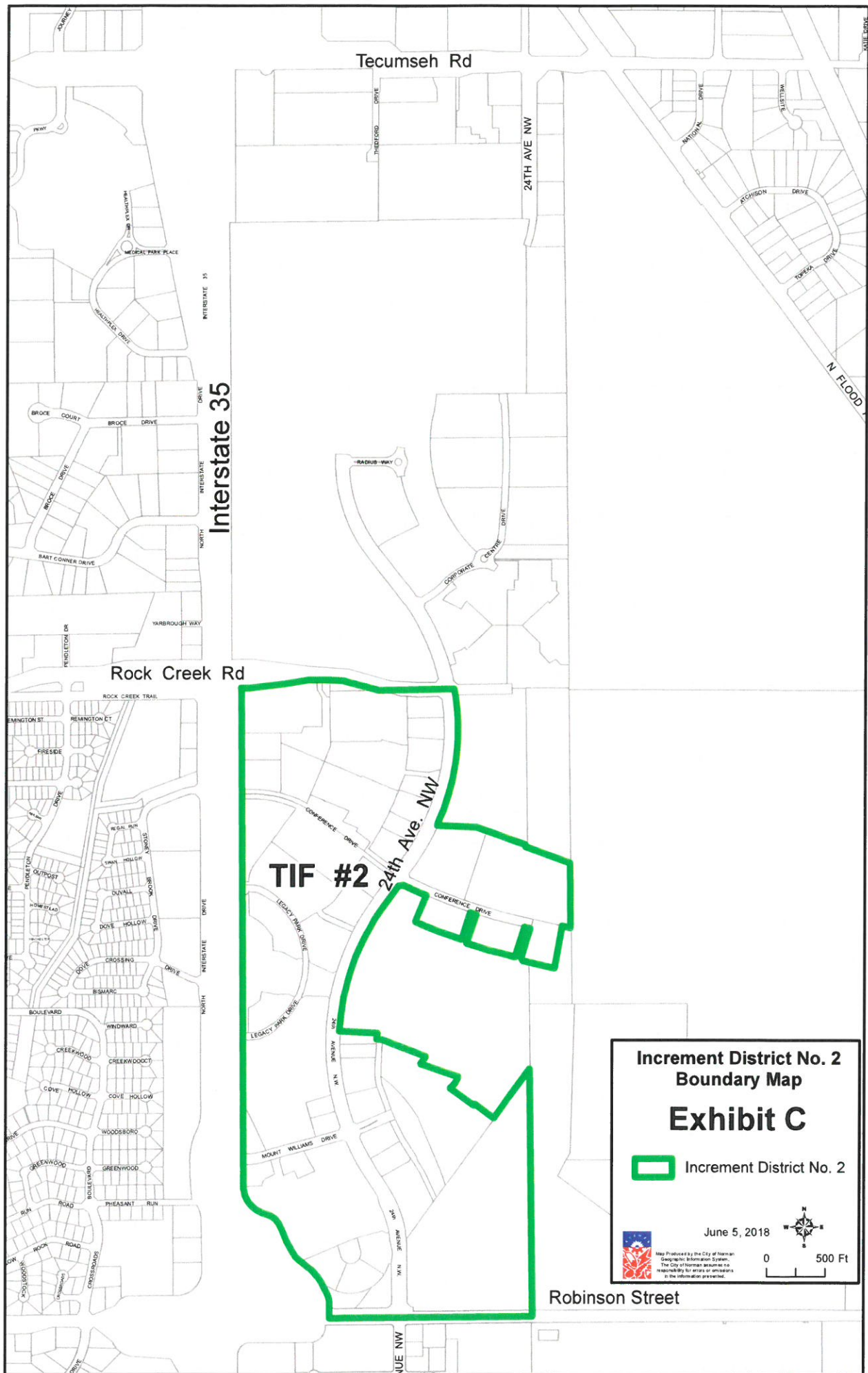
THENCE Northerly parallel to the west line of said section Eleven (11) a distance of 1980 feet to the POINT OF BEGINNING;

THENCE Easterly parallel to the south line of said section Eleven (11) to a point 360 feet east of US Highway 77;

THENCE Southeasterly parallel to the centerline of US Highway 77 and 360 feet east to a point 800 feet south of Robinson Street;

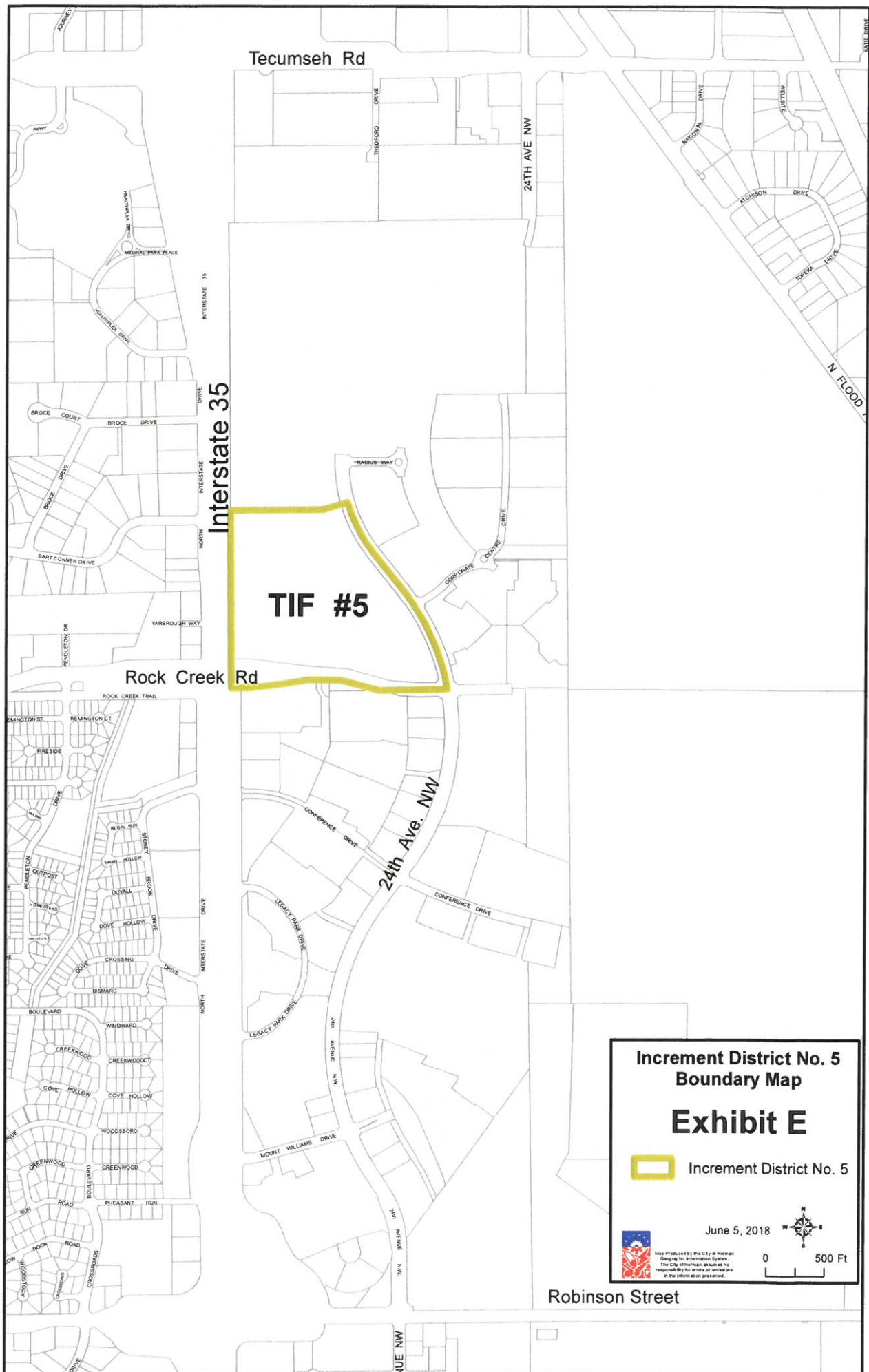
THENCE Westerly parallel to the centerline of Robinson Street and 800 feet south to a point 1440 feet east of 36<sup>th</sup> Avenue Northwest;

THENCE Northerly parallel to the centerline 36<sup>th</sup> Avenue Northwest and 1440 feet east to the POINT OF BEGINNING.











# EXHIBIT F

## UNIVERSITY NORTH PARK INCREMENT DISTRICTS LEGAL DESCRIPTIONS

### INCREMENT DISTRICT NO. 2 LEGAL DESCRIPTION

A tract of land lying in the Southeast Quarter of Section 13, the West Half of Section 23 and the Northwest Quarter of Section 24, all in Township 9 North, Range 3 West of the Indian Meridian, City of Norman, Cleveland County, Oklahoma, Oklahoma, and being more particularly described as follows:

BEGINNING at the southeast corner of said Section 23;

THENCE South 89°24'39" West, along the south line of the Southeast Quarter of said Section 23, a distance of 1,712.65 feet;

THENCE North 00°35'21" West a distance of 109.94 feet to a point on the easterly right-of-way line of the Interstate Highway 35 access ramp and frontage road as established by the plat of UNIVERSITY NORTH PARK SECTION I, according to the plat thereof recorded in Book 21 of Plats, Page 7, Cleveland County records;

THENCE northerly, along said easterly right-of-way line for the access ramp and frontage road, as established by numerous plats, the following thirteen (13) courses:

1. North 04°17'48" West a distance of 11.24 feet,
2. Northerly along a non-tangent curve to the left having a radius of 205.00 feet (said curve subtended by a chord which bears North 14°06'53" West a distance of 97.50 feet) for an arc distance of 98.44 feet,
3. North 27°52'17" West a distance of 94.87 feet,
4. Northwesternly along a curve to the left having a radius of 386.00 feet (said curve subtended by a chord which bears North 40°45'34" West a distance of 172.19 feet) for an arc distance of 173.65 feet,
5. North 53°38'51" West a distance of 79.25 feet,
6. Northwesternly along a curve to the right having a radius of 260.09 feet (said curve subtended by a chord which bears North 40°57'14" West a distance of 114.30 feet) for an arc distance of 115.24 feet,
7. North 28°15'40" West a distance of 93.89 feet,
8. North 22°54'33" West a distance of 105.21 feet,
9. North 25°20'08" West a distance of 42.79 feet,
10. Northwesternly along a curve to the left having a radius of 183.00 feet (said curve subtended by a chord which bears North 50°45'45" West a distance of 157.15 feet) for an arc distance of 162.43 feet,
11. Northwesternly along a curve to the right having a radius of 245.00 feet (said curve being subtended by a chord which bears North 38°16'25" West a distance of 301.11 feet) for an arc distance of 324.26 feet,
12. North 00°21'28" West a distance of 4,166.76 feet to a point on the common line between Sections 23 and 14,

13. continuing North 00°21'28" West a distance of 35.36 feet to a point on the south right-of-way line of Rock Creek Road, said point also being the northwest corner of Block 1, UNIVERSITY NORTH PARK SECTION XII, a Planned Unit Development to the City of Norman, according to the plat thereof recorded in Book 23 of Plats, Page 168, Cleveland County records;

THENCE easterly, along the northerly lines of said plat, said lines also being the southerly right-of-way line of Rock Creek Road, the following six (6) courses:

1. South 89°44'04" East a distance of 68.16 feet,
2. North 83°21'04" East a distance of 301.65 feet,
3. North 79°42'20" East a distance of 203.04 feet,
4. North 89°37'55" East a distance of 177.79 feet,
5. South 85°59'30" East a distance of 114.46 feet,
6. South 75°36'28" East a distance of 326.08 feet to the most easterly corner of said plat of UNIVERSITY NORTH PARK SECTION XII, said point also being on the north line of Northeast Quarter of said Section 23;

THENCE North 89°06'20" East, along said north line of the Northeast Quarter, a distance of 634.71 feet to a point on the easterly right-of-way line of 24<sup>th</sup> Avenue N.W. as established by the plat of UNIVERSITY NORTH PARK SECTION VI, according to the plat thereof recorded in Book 22 of Plats, Page 4;

THENCE southerly, along said easterly right-of-way line, on a non-tangent curve to the right having a radius of 1,965.41 feet (said curve subtended by a chord which bears South 07°04'49" West a distance of 1,158.56 feet) for an arc distance of 1,176.02 feet to the northwest corner of Block 1, UNIVERSITY NORTH PARK SECTION II, according to the plat thereof recorded in Book 21 of Plats, Page 131;

THENCE easterly, along the northerly line of said plat of UNIVERSITY NORTH PARK SECTION II, the following four (4) courses:

1. South 87°22'15" East a distance of 333.87 feet,
2. South 70°25'58" East a distance of 436.14 feet,
3. Southerly along a non-tangent curve to the right having a radius of 300.00 feet (said curve subtended by a chord which bears South 07°49'15" West a distance of 19.41 feet) for an arc distance of 19.41 feet,
4. South 70°25'58" East a distance of 401.10 feet to the northeast corner of said plat;

THENCE South 00°38'00" East, along the east line of said plat, a distance of 549.96 feet to the southeast corner of said plat;

THENCE North 77°11'34" West, along the southerly line of said plat, a distance of 73.79 feet to the northeast corner of the plat of UNIVERSITY NORTH PARK SECTION XV, according to the plat thereof recorded in Book 24 of Plats, Page 154;

THENCE southwesterly, northwesterly, northeasterly and westerly, along the lines of said plat, the following five (5) courses:



1. South 09°38'58" West a distance of 360.55 feet,
2. North 77°11'34" West a distance of 276.98 feet,
3. North 30°09'46" West a distance of 27.26 feet,
4. North 16°52'02" East a distance of 260.70 feet to a point on the southerly right-of-way line of Conference Drive,
5. North 77°11'34" West, along said right-of-way line, a distance of 50.13 feet to the northeast corner of Lot 1, Block 1, UNIVERSITY NORTH PARK SECTION XIII, according to the plat thereof recorded in Book 23 of Plats, Page 146, Cleveland County records;

THENCE southwesterly, northwesterly and northeasterly, along the lines of said plat of UNIVERSITY NORTH PARK SECTION XIII, the following three (3) courses:

1. South 16°52'02" West a distance of 262.30 feet to the southeast corner of said plat,
2. Westerly along a non-tangent curve to the right having a radius of 4,951.96 feet (said curve subtended by a chord which bears North 74°40'49" West a distance of 426.66 feet) for an arc distance of 426.79 feet,
3. North 18°22'03" East a distance of 258.68 feet to a point on the southerly right-of-way line of Conference Drive as established by the above referenced UNIVERSITY NORTH PARK SECTION II;

THENCE westerly, along said southerly right-of-way line, on a non-tangent curve to the right having a radius of 4,693.29 feet (said curve subtended by a chord which bears North 71°56'16" West a distance of 50.00 feet) for an arc distance of 50.00 feet to the northeast corner of the plat of UNIVERSITY NORTH PARK SECTION VII, according to the plat thereof recorded in Book 22 of Plats, Page 211, Cleveland County records;

THENCE southwesterly, northwesterly and northeasterly, along the lines of said plat, the following three (3) courses:

1. South 18°22'03" West a distance of 240.00 feet,
2. Westerly along a non-tangent curve to the right having a radius of 4,933.29 feet (said curve subtended by a chord which bears North 69°11'49" West a distance of 419.28 feet) for an arc distance of 419.40 feet,
3. North 23°14'18" East a distance of 240.00 feet to the northwest corner of said plat, said point being on the southerly right-of-way line of Conference Drive as established by the above referenced plat of UNIVERSITY NORTH PARK SECTION II;

THENCE northwesterly, along said southerly right-of-way line, the following two (2) courses:

1. Northwesterly on a non-tangent curve to the right having a radius of 4,693.29 feet (said curve subtended by a chord which bears North 65°26'36" West a distance of 215.98 feet) for an arc distance of 216.00 feet,
2. South 76°14'55" West a distance of 38.42 feet to a point on the easterly

right-of-way line of 24<sup>th</sup> Avenue N.W. as established by the above referenced plat of UNIVERSITY NORTH PARK SECTION VI;

THENCE southerly, along said easterly right-of-way line of 24<sup>th</sup> Avenue N.W., the following two (2) courses:

1. South 36°28'10" West a distance of 211.60 feet,
2. Southerly along a curve to the left having a radius of 1,942.19 feet (said curve subtended by a chord which bears South 19°43'12" West a distance of 1,119.44 feet) for an arc distance of 1,135.54 feet to the northwest corner of Lot 2D of the SHORT FORM PLAT of Lots 2C and 2D, said SHORT FORM PLAT recorded in Book 5092, Page 1363, Cleveland County records;

THENCE easterly and southerly, with the line of said Lot 2D, the following two (2) courses:

1. South 86°55'02" East a distance of 324.87 feet,
2. Southerly along a non-tangent curve to the left having a radius of 2,126.91 feet (said curve subtended by a chord which bears South 07°35'37" West a distance of 52.39 feet) for an arc distance of 52.39 feet to the northwest corner of the plat of UNIVERSITY NORTH PARK SECTION VIII, according to the plat thereof recorded in Book 23 of Plats, Page 70, Cleveland County records;

THENCE southeasterly, along the lines of said plat, the following nine (9) courses:

1. South 83°06'44" East a distance of 50.00 feet,
2. South 69°13'41" East a distance of 392.54 feet,
3. Southwesterly along a non-tangent curve to the right having a radius of 440.00 feet (said curve subtended by a chord which bears South 33°43'42" West a distance of 73.60 feet) for an arc distance of 73.68 feet,
4. South 70°26'24" East a distance of 331.57 feet,
5. South 19°33'36" West a distance of 19.83 feet,
6. Southwesterly along a non-tangent curve to the right having a radius of 182.08 feet (said curve subtended by a chord which bears South 36°07'02" West a distance of 98.58 feet) for an arc distance of 99.83 feet,
7. South 54°04'20" East a distance of 243.68 feet,
8. North 35°55'40" East a distance of 14.41 feet,
9. South 54°04'20" East a distance of 200.56 feet to the northeast corner of said plat;

THENCE North 35°55'40" East a distance of 513.41 feet to a point on the east line of the Southeast Quarter of said Section 23;

THENCE South 00°35'48" East, along said east line, a distance of 2,089.33 feet to the POINT OF BEGINNING.

Said tract of land containing 10,165,917 square feet or 233.3773 acres more or less.



INCREMENT DISTRICT NO. 4  
LEGAL DESCRIPTION

PART 1 – NORTH PARCEL:

A tract of land lying in the West Half of Section 13, the East Half of Section 14, the Northeast Quarter of Section 23 and the Northwest Quarter of Section 24, all in Township 9 North, Range 3 West of the Indian Meridian, City of Norman, Cleveland County, Oklahoma, and including within its bounds the lands included within the plats of

UNIVERSITY NORTH PARK PROFESSIONAL CENTER, recorded in Book 24 of Plats, Page 80;

UNIVERSITY NORTH PARK SECTION XIV, recorded in Book 24 of Plats, Page 83; UNIVERSITY NORTH PARK CORPORATE CENTRE ADDITION SECTION 1, recorded in Book 24 of Plats, Page 15;

UNIVERSITY NORTH PARK CORPORATE CENTRE ADDITION SECTION 2, recorded in Book 23 of Plats, Page 179;

SHOPS AT TECUMSEH, recorded in Book 24, Page 213;

SHOPS AT TECUMSEH CROSSING SECTION 1, recorded in Book 24, Page 226;

SHOPS AT TECUMSEH CROSSING SECTION 2, recorded in Book 24, Page 229;

said tract of land being more particularly described as follows:

BEGINNING at the northwest corner of said Section 13, said point also being the northeast corner of said Section 14;

THENCE South 00°16'07" East, along the common line between said Sections 13 and 14, a distance of 85.00 feet to a point on the southerly right-of-way line of Tecumseh Road as established by that certain HIGHWAY EASEMENT recorded in Book 2475, Page 439, said point also being the POINT OF BEGINNING of the herein described parcel;

THENCE easterly, along said right-of-way, the following four (4) courses:

1. South 89°49'14" East a distance of 33.00 feet,
2. North 44°57'58" East a distance of 35.22 feet,
3. South 89°49'14" East a distance of 189.54 feet,
4. South 83°18'03" East a distance of 58.87 feet;

THENCE South 09°09'51" East a distance of 99.71 feet;

THENCE South 00°38'00" East a distance of 5,105.12 feet to a point on the south line of the Southwest Quarter of said Section 13;

THENCE continuing South 00°38'00" East a distance of 1,473.32 feet to the northeast corner of the plat of UNIVERSITY NORTH PARK SECTION II, according to the plat thereof recorded in Book 21 of Plats, Page 131;

THENCE westerly, along the northerly lines of said plat, the following four (4) courses:

1. North 70°25'58" West a distance of 401.10 feet,
2. Northerly along a non-tangent curve to the left having a radius of 300.00 feet (said curve subtended by a chord which bears North 07°49'15" East a distance of 19.41 feet) for an arc distance of 19.41 feet,
3. North 70°25'58" West a distance of 436.14 feet,
4. North 87°22'15" West a distance of 333.87 feet to a point on the easterly right of way line of 24<sup>th</sup> Avenue N.W. as established by the plat of UNIVERSITY NORTH PARK SECTION VI, according to the plat thereof recorded in Book 22 of Plats, Page 4;

THENCE northerly, along said easterly right-of-way line, on a non-tangent curve to the left having a radius of 1,965.41 feet (said curve subtended by a chord which bears North 07°04'49" East a distance of 1,158.56 feet) for an arc distance of 1,176.02 feet to a point on the north line of the Northeast Quarter of said Section 23;

THENCE South 89°06'20" West, along said north line, a distance of 60.80 feet to a point on the centerline of 24<sup>th</sup> Avenue N.W.;

THENCE northwesterly, along said centerline of 24<sup>th</sup> Avenue N.W., the following three (3) courses:

1. Northerly on a non-tangent curve to the left having a radius of 1,905.41 feet (said curve subtended by a chord which bears North 24°23'10" West a distance of 924.06 feet) for an arc distance of 933.37 feet to a point of tangency,
2. North 38°25'09" West a distance of 400.00 feet to a point of curvature,
3. Northwesterly on a curve to the right having a radius of 1,225.41 feet (said curve subtended by a chord which bears North 27°16'01" West a distance of 474.03 feet) for an arc distance of 477.04 feet;

THENCE South 74°27'51" West a distance of 219.54 feet;

THENCE South 89°33'56" West a distance of 779.84 feet to a point on the easterly right-of-way line of Interstate Highway 35 as established by that certain DEDICATION DEED PUBLIC HIGHWAY recorded in Book 243, Page 188;

THENCE North 00°21'28" West, along said easterly right-of-way line as established by said DEDICATION DEED PUBLIC HIGHWAY, a distance of 2,416.94 feet;

THENCE North 89°16'02" East, along the southerly line of the premises described in that certain Cleveland County District Court Case No. CJ-99-1510 BH, recorded in Book RB 3111, Page 680, and said line extended, a distance of 1,262.33 feet to the southeast corner of said premises

THENCE North 00°16'09" West a distance of 8.20 feet to a point, said point being 1,311.35 feet South 00°16'09" East of the north line of the Northeast Quarter of said Section 14;

THENCE North 89°15'36" East a distance of 1,240.62 feet to a point on the east line of the said Northeast Quarter of said Section 14;



THENCE North 00°16'07" West, along the east line of said Section 14, a distance of 639.19 feet, said point being 672.31 feet South 00°16'07" East of the northeast corner of said Section 14;

THENCE South 89°15'45" West a distance of 1,240.63 feet;

THENCE North 00°16'09" West a distance of 672.11 feet to a point on the north line of the Northeast Quarter of said Section 14;

THENCE North 89°15'12" East, along said north line, a distance of 1,240.64 feet to the POINT OF BEGINNING.

Said tract of land containing 11,486,359 square feet or 263.6904 acres more or less.

#### PART 2 – SOUTH PARCEL:

A tract of land lying in the East Half of Section 23 and the Northwest Quarter of Section 24, Township 9 North, Range 3 West of the Indian Meridian, City of Norman, Cleveland County, Oklahoma, and being more particularly described as follows:

COMMENCING at the Southeast corner of the Southeast Quarter of said Section 23, Township 9 North, Range 3 West of the Indian Meridian;

THENCE South 89°24'39" West, along the south line of said Southeast Quarter, a distance of 1004.88 feet to the intersection of the easterly right-of-way line of 24<sup>th</sup> Avenue N.W. with the south line of said Southeast Quarter;

THENCE Northerly with the easterly right-of-way line of 24<sup>th</sup> Avenue N.W., as established in part by the plats of UNIVERSITY NORTH PARK SECTION I, according to the plat thereof recorded in Book 21 of Plats, Page 7, THE REPLAT OF UNIVERSITY NORTH PARK SECTION IV, according to the plat thereof recorded in Book 22 of Plats, Page 82, and UNIVERSITY NORTH PARK SECTION II, according to the plat thereof recorded in Book 21 of Plats, Page 131, the following nine (9) courses:

1. North 00°35'21" West a distance of 85.00 feet,
2. South 89°24'39" West a distance of 15.00 feet,
3. North 45°35'21" West a distance of 49.50 feet,
4. North 00°35'21" West a distance of 476.46 feet to a point of curvature,
5. Northerly along a curve to the left having a radius of 920.21 feet (said curve subtended by a chord which bears North 16°50'47" West a distance of 515.23 feet) for an arc distance of 522.21 feet to a point of tangent,
6. North 33°06'14" West a distance of 200.00 feet,
7. Northerly along a curve to the right having a radius of 1,942.19 feet (said curve subtended by a chord which bears North 15°04'00" West a distance of 1,202.73 feet) for an arc distance of 1,222.83 feet the northwest corner of Lot 2D of the SHORT FORM PLAT of Lots 2C and 2D, said SHORT FORM PLAT recorded in Book 5092, Page 1363, Cleveland County records, and the POINT OF BEGINNING;
8. Continuing Northerly along a curve to the right having a radius of

- 1,942.19 feet (said curve subtended by a chord which bears North 19°43'12" East a distance of 1,119.44 feet) for an arc distance of 1,135.54 feet,
9. North 36°28'10" East a distance of 211.60 feet to the intersection of the easterly right-of-way line for 24<sup>th</sup> Avenue N.W. and the southerly right-of-way line of Conference Drive as established by the said plat of UNIVERSITY NORTH PARK SECTION II,

THENCE Easterly with the southerly right-of-way line of Conference Drive the following two (2) courses:

1. North 76°14'55" East a distance of 38.42 feet,
2. Southeasterly along a non-tangent curve to the left having a radius of 4,693.29 feet (said curve subtended by a chord which bears South 65°26'35" East a distance of 215.98 feet) for an arc distance of 216.00 feet to the northwest corner of the plat of UNIVERSITY NORTH PARK SECTION VII, according to the plat thereof recorded in Book 22 of Plats, Page 211, Cleveland County records;

THENCE southwesterly, southeasterly and northeasterly, along the lines of said plat the following three courses:

1. South 23°14'18" West a distance of 240.00 feet to the southwest corner of said plat,
2. Easterly along a non-tangent curve to the left having a radius of 4,933.29 feet (said curve subtended by a chord which bears South 69°11'50" East a distance of 419.28 feet) for an arc distance of 419.40 feet to the southeast corner of said plat,
3. North 18°22'03" East a distance of 240.00 feet to the northeast corner of said plat and on the southerly line of Conference Drive as established by the said plat of UNIVERSITY NORTH PARK SECTION II;

THENCE easterly, along said southerly right-of-way line of Conference Drive, on a non-tangent curve to the left having a radius of 4,693.29 feet (said curve subtended by a chord which bears South 71°56'16" East a distance of 50.00 feet) for an arc distance of 50.00 feet to the northwest corner of the plat of UNIVERSITY NORTH PARK SECTION XIII, according to the plat thereof recorded in Book 23 of Plats, Page 146, Cleveland County records;

THENCE Southwesterly, southeasterly and northeasterly, with the lines of said plat, the following four (4) courses:

1. South 18°22'03" West a distance of 258.68 feet to the southwest corner of said plat,
2. Easterly along a non-tangent curve to the left having a radius of 4,951.96 feet (said curve subtended by a chord which bears South 74°40'48" East a distance of 426.66 feet) for an arc distance of 426.79 feet, to the southeast corner of said plat,
3. North 16°52'02" East a distance of 262.30 feet to the northeast corner of Lot 1, Block 1 of said plat, said point also being on the southerly right-of-way line of Conference Drive as established by the plat of UNIVERSITY

NORTH PARK SECTION XV, according to the plat thereof recorded in Book 24 of Plats, Page 154;

THENCE easterly southwesterly, southeasterly and northeasterly with the lines of said plat the following five (5) courses:

1. South 77°11'34" East a distance of 50.13 feet,
2. South 16°52'02" West a distance of 260.70 feet,
3. South 30°09'46" East a distance of 27.26 feet,
4. South 77°11'34" East a distance of 276.98 feet,
5. North 09°38'58" East a distance of 360.55 feet to the northeast corner of said plat, said point also being on the south line of Lot 2, Block 1 of the above referenced UNIVERSITY NORTH PARK SECTION II;

THENCE South 77°11'34" East, along the south line of said plat of UNIVERSITY NORTH PARK SECTION II, a distance of 73.79 feet to the southeast corner of said plat;

THENCE South 00°38'00" East a distance of 635.27 feet to a point on the south line of the Northwest Quarter of said Section 24;

THENCE South 89°53'39" West, along said south line, a distance of 355.58 feet to the southwest corner of said Northwest Quarter of Section 24, said point also being the northeast corner of the Southeast Quarter of said Section 23;

THENCE South 00°35'48" East, along the east line of said Southeast Quarter of Section 23, a distance of 555.00 feet;

THENCE South 35°55'40" West a distance of 513.41 feet to the northeast corner of the plat of UNIVERSITY NORTH PARK SECTION VIII, according to the plat thereof recorded in Book 23 of Plats, Page 70, Cleveland County records;

THENCE Northwesterly, along the lines of said plat, the following nine (9) courses:

1. North 54°04'20" West a distance of 200.56 feet,
2. South 35°55'40" West a distance of 14.41 feet,
3. North 54°04'20" West a distance of 243.68 feet,
4. Northeasterly along a non-tangent curve to the left having a radius of 182.08 feet (said curve subtended by a chord which bears North 36°07'02" East a distance of 98.58 feet) for an arc distance of 99.83 feet,
5. North 19°33'36" East a distance of 19.83 feet,
6. North 70°26'24" West a distance of 331.57 feet,
7. Northeasterly along a non-tangent curve to the left having a radius of 440.00 feet (said curve subtended by a chord which bears North 33°43'42" East a distance of 73.60 feet) for an arc distance of 73.68 feet,
8. North 69°13'41" West a distance of 392.54 feet,
9. North 83°06'44" West a distance of 50.00 feet to the northwest corner of said plat, said point being on the east line of the above referenced Lot 2D of the SHORT FORM PLAT of LOTS 2C and 2D;



THENCE northerly and westerly, with the lines of said Lot 2D, the following two courses:

1. Northerly along a non-tangent curve to the right having a radius of 2,126.91 feet (said curve subtended by a chord which bears North 07°35'36" East a distance of 52.39 feet) for an arc distance of 52.39 feet to the northeast corner of said Lot 2D,
2. North 86°55'02" West a distance of 324.87 feet to the POINT OF BEGINNING.

Said tract of land containing 1,978,164 square feet or 45.4124 acres more or less.

INCREMENT DISTRICT NO. 5  
LEGAL DESCRIPTION

A tract of land lying in the Southeast Quarter of Section 14, Township 9 North, Range 3 West of the Indian Meridian, City of Norman, Cleveland County, Oklahoma, and being more particularly described as follows:

COMMENCING at northeast corner of said Section 14, said point also being the northwest corner of Section 13, Township 9 North, Range 3 West of the Indian Meridian;

THENCE South 00°16'07" East, along the common line between said Sections 14 and 13, a distance of 85.00 feet to a point on the southerly right-of-way line of Tecumseh Road as established by that certain HIGHWAY EASEMENT recorded in Book 2475, Page 439;

THENCE easterly, along said right-of-way, the following four (4) courses:

1. South 89°49'14" East a distance of 33.00 feet,
2. North 44°57'58" East a distance of 35.22 feet,
3. South 89°49'14" East a distance of 189.54 feet,
4. South 83°18'03" East a distance of 58.87 feet;

THENCE South 09°09'51" East a distance of 99.71 feet;

THENCE South 00°38'00" East a distance of 5,105.12 feet to a point on the south line of the Southwest Quarter of said Section 13;

THENCE North 89°51'09" West, along said south line, a distance of 353.90 feet to the southwest corner of said Section 13, said point also being the southeast corner of said Section 14;

THENCE South 89°06'20" West, along the south line of the Southeast Quarter of said Section 14, a distance of 667.66 feet to a point on the centerline of 24<sup>th</sup> Avenue N.W., said point being the POINT OF BEGINNING of the herein described parcel;

THENCE continuing South 89°06'20" West, along the said south line of the Southeast Quarter, a distance of 573.90 feet to the most easterly corner of the plat of

UNIVERSITY NORTH PARK SECTION XII, a Planned Unit Development to the City of Norman, according to the plat thereof recorded in Book 23 of Plats, Page 168, Cleveland County records;

THENCE westerly, along the north line of said plat, said lines also being the southerly right-of-way line for Rock Creek Road, the following six (6) courses:

1. North 75°36'28" West a distance of 326.08 feet,
2. North 85°59'30" West a distance of 114.46 feet,
3. South 89°37'55" West a distance of 177.79 feet,
4. South 79°42'20" West a distance of 203.04 feet,
5. South 83°21'04" West a distance of 301.65 feet,
6. North 89°44'04" West a distance of 148.16 feet to a point on the easterly right-of-way line of Interstate Highway 35 as established by that certain PUBLIC HIGHWAY DEDICATION DEED recorded in Book 243, Page 110;

THENCE North 00°21'28" West, along said easterly right-of-way line as established by said PUBLIC HIGHWAY DEDICATION DEED and the DEDICATION DEED PUBLIC HIGHWAY recorded in Book 242, Page 188, a distance of 1,503.27 feet;

THENCE North 89°33'56" East a distance of 779.84 feet;

THENCE North 74°27'51" East a distance of 219.54 feet to a point in the centerline of 24<sup>th</sup> Avenue N.W.;

THENCE southeasterly, along said centerline, the following three (3) courses:

1. Southeasterly on a non-tangent curve to the left having a radius of 1,225.41 feet (said curve subtended by a chord which bears South 27°16'01" East a distance of 474.03 feet) for an arc distance of 477.04 feet,
2. South 38°25'09" East a distance of 400.00 feet,
3. Southeasterly along a non-tangent curve to the right having a radius of 1,905.41 feet (said curve subtended by a chord which bears South 24°23'10" East a distance of 924.06 feet) for an arc distance of 933.37 feet to the POINT OF BEGINNING.

Said tract of land containing 2,183,192 square feet or 50.1192 acres more or less.

Prepared by:  
Glen W. Smith, PE, PLS  
May 26, 2018  
Modified June 6, 2018

